

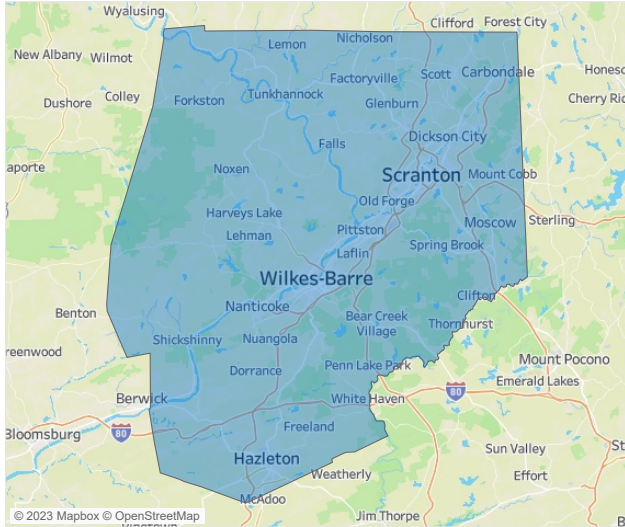


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Scranton-Wilkes-Barre August 2023



Scranton-Wilkes-Barre is the **119th** largest multifamily market with **12,365** completed units and **789** units in development, **67** of which have already broken ground.

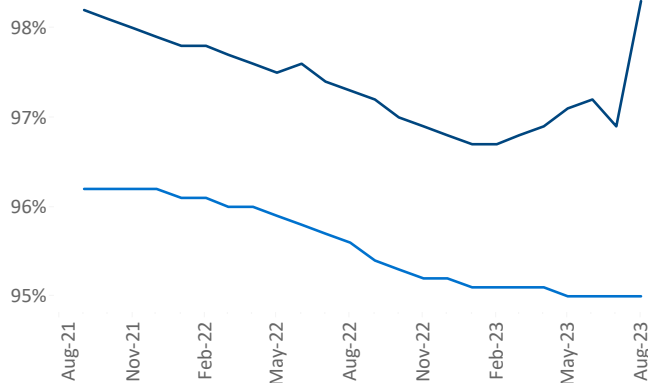
New lease asking **rents** are at **\$1,449**, up **1.5%** ▲ from the previous year placing Scranton-Wilkes-Barre at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-3,344** ▼ net units absorbed over the past twelve months. This is down **-3,305** ▼ units from the previous year's loss of **-39** ▼ absorbed units.

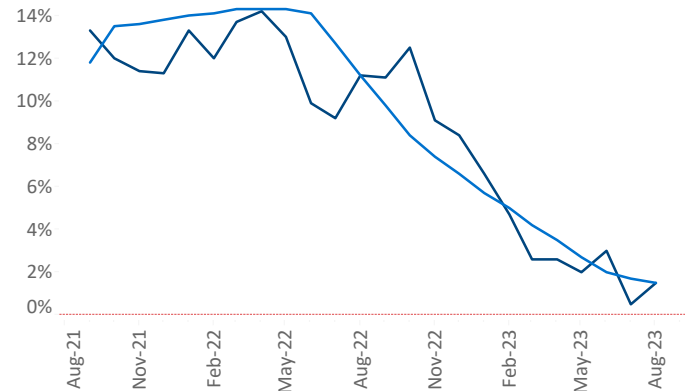
Employment in Scranton-Wilkes-Barre has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$24.93** according to the *Bureau of Labor Statistics*.

■ Scranton-Wilkes-Barre ■ National

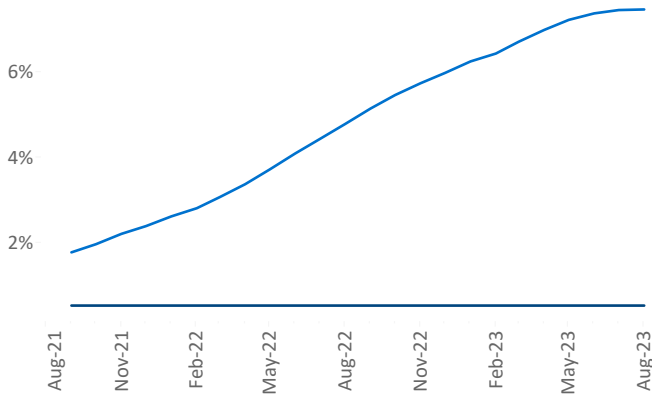
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

